Andrea - we located this was too much $ for an inactive account - I confirmed this decision with Mike & Louie -
Love,
Annie

November 21, 1975

Mr. R. D. Hageman
Assistant Trust Officer
Independent Bankers Trust Company
1103 Fifth Avenue, P.O. Box 1440
San Rafael, CA 94901

Dear Mr. Hageman:

Thank you for your letters to Michael Phillips of November 19th. Michael is no longer President of Point, for your information. Lewis Durham was elected President last January.

We have decided to close the account A#146 and place the stocks, note and Macy's bond in a Safe Deposit Box. Could you please send us some information regarding Safe Deposit Boxes: how much are they, etc.

I look forward to hearing from you.

Sincerely,

Annie S. Helmuth
Treasurer

cc: Andrea Sharp

INDEPENDENT BANKERS TRUST COMPANY

Main Office
P. O. Box 1440
San Rafael, CA 94902

Santa Rosa Office
P. O. Box 1765
Santa Rosa, CA 95403

November 19, 1975

POINT
C/o Michael Phillips, Pres.
330 Ellis Street
San Francisco, CA 94102

A #146 - Point

Gentlemen:

Enclosed is a statement of receipts and disbursements for the above account from July 31, 1975 through November 18, 1975.

Also enclosed is a listing of the account assets, together with market values as of November 15, 1975.

As you will recall, there was insufficient income at the time the fee was to be calculated, and we could not deduct such fee. Income is now available in the account. Therefore, based on our computation, your fee is $427.54, which represents 5/8 of 1% of your total assets value of $68,406.33.

If you have any questions regarding these reports, please let us know.

Kindest regards.

Very truly yours,

RD Hageman

R. D. Hageman
Assistant Trust Officer

RDH:mdv

Enclosures

cc: Ms. Ann Helmuth

COPY

INDEPENDENT BANKERS TRUST COMPANY

CASH STATEMENT

ACCOUNT NO. A #146

NAME POINT
C/o Michael Phillips, Pres.
330 Ellis Street
San Francisco, CA

FROM July 31, 1975

TO November 18, 1975

DATE	DESCRIPTION	INCOME DISBURSED	INCOME RECEIVED	PRINCIPAL DISBURSED	PRINCIPAL RECEIVED
1975					
11/17	Interest to 11/15/75 on 25M R. H. MACY & CO., INC. 5% due 11/15/92		625 00		
11/18	I.B.T.C. - Annual Fee Paid to 11/15/75 5/8 of 1% of all account assets	427 54			
		427 54	625 00		

RECAPITULATION

	Income	Principal
Receipts	$625.00	$ - 0 -
Disbursements	427.54	- 0 -
	$197.46	$ - 0 -

INDEPENDENT BANKERS TRUST COMPANY

Asset Statement

Name: POINT - MANAGING AGENCY

Trust No. A #146

DESCRIPTION	APPROX. MARKET AS OF 11/15/75	APPROX. MARKET VALUE
$25,000 PAR R. H. MACY & CO., INC. 5% Int., due 11/15/92	73-5/8	$18,406.25
2,451 shs TVTV, INC. Common Stock Reg.: Point	4.08	10,000.08
30,000 shs ZOMEWORKS CORP. Capital Stock Reg.: Banmar Co.	1	30,000.00
Straight Unsecured Note Dtd: 9/25/73 by Glen Godfrey 7-1/2% Int., due 9/25/78		10,000.00
	TOTAL:	$68,406.33

ANNUAL FEE COMPUTATION: 5/8 of 1% of $68,406.33 = $427.54